THE REPUBLIC OF THE UNION OF MYANMAR

YANGON REGION INVESTMENT COMMITTEE

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Our ref :YRIC-1/E-011/2017(067)
Date : 8 November 2017

Republic of the Union of Myanmar
No. 067
Date 8.11.2017
Yangon Region Investment Committee

Subject: **Decision of the Yangon Region Investment Committee on the Endorsement for service only processing and marketing of ready mixed concretes and other construction under the name of Inno Diamond Concrete Company Limited**

Reference: Inno Diamond Concrete Company Limited's letter dated 19th October 2017

1. The Yangon Region Investment Committee, at its meeting (5/2017) held on 25th October 2017, approved the Endorsement for investment in manufacturing of garment on CMP basis under the name of Inno Diamond Concrete Co.,Ltd. submitted by Inno Concrete Co.,Ltd (50%) from People's Republic of Korea and Blue Diamond Cement Co.,Ltd (50%) from Republic of the Union of Myanmar, as a Joint Venture investment in accordance with the Myanmar Investment Law and Rules.

2. The terms and conditions of the Endorsement are stated in the following paragraphs:

(a) The term of an Endorsed project shall be thirty (30) years commencing from the date of the issuance of the Endorsement by the Yangon Region Investment Committee.

(b) The term of the Lease Agreement for land and buildings shall be initially (10) years commencing from the date of signing of the Lease Agreement between Daw Khatiza Bi Bi (Lessor) and

Inno Diamond Concrete Co.,Ltd. (Lessee) and extendable for two times for five (5) years.

(c) The annual rent for the land and buildings shall be Kyat 228.000 million (two hundred and twenty-eight million Kyat only)calculated for the total land measuring 16227.909 square meters (4.010 acres) and annual lease rates are as follow:

	Year	Kyat/sqm
(i)	For first two years (First year to Second year)	14049.87
(ii)	For second two years (Third year to Fourth year)	14752.36
(iii)	For third two years (Fifth year to Sixth year)	15489.98
(iv)	For fourth two years (Seventh year to Eighth year)	16264.48
(v)	For fifth two years (Ninth year to Tenth year)	17077.70

(d) Inno Diamond Concrete Company Limited which has obtained the Endorsement for enjoyment of exemptions and reliefs under sections 77 and 78 of the Chapter XVIII of Myanmar Investment Law, may submit the application form.

(e) Inno Diamond Concrete Company Limited shall use its best efforts to achieve a timely realization of the work stated in the Endorsement application.

(f) Inno Diamond Concrete Company Limited shall obey and respect the responsibilities of investors under section 65 of Myanmar Investment Law and Chapter XX of Myanmar Investment Rules.

(g) Inno Diamond Concrete Company Limited shall carry out prevention, mitigation and monitoring of significant environmental impacts according to the type of investment activities in accordance with the relevant laws, rules, regulations and procedures.

(h) Inno Diamond Concrete Company Limited shall submit to the Myanmar Investment Commission any transfer of shares or transfer of the business to any person during the investment period in accordance with section 72 of Myanmar Investment Law and rule 191of Myanmar Investment Rules.

(i) Inno Diamond Concrete Company Limited which has benefitted from the Endorsement or enjoyment of exemptions or reliefs shall submit an annual report in the prescribed form to the Myanmar Investment Commission within three (3) months at the financial year in accordance with rule 196 of Myanmar Investment Rules and shall publish a summary of the report on its website or the Myanmar Investment Commission's website.

(j) Inno Diamond Concrete Company Limited must during the operation period under the Endorsement of the Yangon Region Investment Committee, submit its operating report quarterly in the prescribed form in accordance with rule 197 of Myanmar Investment Rules.

3. Inno Diamond Concrete Company Limited shall submit five (5) copies of all approvals, licences, permits and similar authorizations relevant to the

initial implementation of the investment and the Lease Agreement for land and buildings to the Yangon Region Investment Committee.

(Phyo Min Thein)
Chairman

Inno Diamond Concrete Company Limited

cc:
1. Office of the Government of the Republic of the Union of Myanmar
2. Office of the Myanmar Investment Commission
3. Ministry of Home Affairs
4. Ministry of Natural Resources and Environmental Conservation
5. Ministry of Labour, Immigration and Population
6. Ministry of Industry
7. Ministry of Commerce
8. Ministry of Planning and Finance
9. Director General, Department of Environmental Conservation
10. Director General, Directorate of Labour
11. Director General, Department of Immigration
12. Director General, Directorate of Industrial Supervision and Inspection
13. Director General, Department of Trade
14. DirectorGeneral,Directorate of Investment and CompanyAdministration
15. Director General, National Archives Department
16. Director General, Customs Department
17. Director General, Internal Revenue Department
18. Monitoring and Supervision Division , Directorate of Investment and Company Administration